

**CHINA LIFE INSURANCE COMPANY LIMITED**

**CONSOLIDATED PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31 DECEMBER 2005**

	<b>2005</b>	<b>2004</b>
	<b>RMB million</b>	<b>RMB million</b>
<b>REVENUES</b>		
Gross written premiums and policy fees	81,022	66,257
Less: premiums ceded to reinsurers	(769)	(1,182)
Net written premiums and policy fees	80,253	65,075
Net change in unearned premium reserves	(215)	(67)
Net premiums earned and policy fees	80,038	65,008
Net investment income	16,685	11,317
Net realized losses on financial assets	(510)	
Net realized losses on investments		(237)
Net fair value gains on assets at fair value through income	260	
Net unrealised losses on trading securities		(1,061)
Other income	1,739	1,779
<b>Total revenues</b>	<b>98,212</b>	<b>76,806</b>
<b>BENEFITS, CLAIMS AND EXPENSES</b>		
Insurance benefits and claims		
Life insurance death and other benefits	(8,311)	(6,816)
Accident and health claims and claim adjustment expenses	(6,847)	(6,418)
Increase in long-term traditional insurance contracts liabilities	(33,977)	(25,361)
Interest credited to long-term investment type insurance contracts liabilities	(4,894)	(3,704)
Interest credited to investment contracts	(973)	(616)
Increase in deferred income	(8,521)	(7,793)
Policyholder dividends resulting from participation in profits	(5,359)	(2,048)
Amortisation of deferred policy acquisition costs	(7,766)	(6,263)
Underwriting and policy acquisition costs	(1,845)	(1,472)
Administrative expenses	(7,237)	(6,585)
Other operating expenses	(798)	(131)
Statutory insurance fund	(174)	(96)
<b>Total benefits, claims and expenses</b>	<b>(86,702)</b>	<b>(67,303)</b>
<b>Net profits before income tax expenses</b>	<b>11,510</b>	<b>9,503</b>
Income tax expenses	(2,145)	(2,280)

<b>Net Profit</b>	<b>9,365</b>	<b>7,223</b>
Attributable to:		
Shareholders of the Company	9,306	7,171
Minority interests	59	52
<b>Basic and diluted earnings/(losses) per share</b>	RMB0.35	RMB 0.27
<b>Dividends</b>	1,338	-

